IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

WEDNESDAY, THE 28TH NOVEMBER 2007 / 7TH AGRAHAYANA 1929

WP(C).No. 31531 of 2007(D)

PETITIONER:

K.PUSHPA,
D/O.KRISHNAN NAIR
VIJAYALAKSHMI NIVAS,
NORTH BEYPORE KOZHIKODE.

BY ADV. SRI.R.BINDU (SASTHAMANGALAM)
SRI.PRASANTH M.P

RESPONDENTS:
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1. **THE AUTHORISED OFFICER,**
   PUNJAB NATIONAL BANK,
   ZONAL OFFICE, KOZHIKODE REGION, SASTHABDI BHAVAN,
   GOVINDAPURAM, MINI BYPASS ROAD,
   KOZHIKODE 673 016.

2. **THE BRANCH MANAGER,**
   PUNJAB NATIONAL BANK,
   MEENCHANTHA BRANCH, MEENCHANTHA PO,
   KOZHIKODE.

BY ADV. SRI.P.K.SURESH KUMAR for R2

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 28/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

KSS

WPC.NO.31531/2007 D

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P1: **COPY OF THE NOTICE ISSUED BY THE 1ST RESPONDENT DTD. 27/09/2007.**

EXT.P2: **COPY OF THE REPRESENTATION SUBMITTED BY THE PETITIONER BEFORE THE RESPONDENTS.**

/TRUE COPY/

P.A.TO JUDGE

KSS

ANTONY DOMINIC, J.

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W.P.(C) No.31531 OF 2007 D

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Dated this the 28th day of November, 2007

J U D G M E N T

Proceedings initiated against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act is under challenge. Counsel for the Bank points out that the amount that is due presently is about Rs.10 lakhs. Though the petitioner has raised several contentions on the merits of the controversy, all that is pressed before me is a prayer for granting an instalment facility to discharge the liability.

2. After having heard the counsel for the Bank, who objects to the prayer, I dispose of this writ petition directing that the petitioner shall pay the amount that is due to the Bank in 6 equal monthly instalments commencing from 15th of December 2007 and the subsequent instalments will also be payable on the 15th of every succeeding month.

3. Subject to payment as above, proceedings initiated against the petitioner shall not be continued and in case, the petitioner commits default in paying any one of the instalments, the Bank will be entitled to proceed, without further notice.

Writ petition is disposed of as above.

ANTONY DOMINIC, JUDGE.

Rp